

**AGENDA ITEM NO. VII-3****AGENDA REPORT****OVERSIGHT BOARD FOR THE CITY OF MAYWOOD  
AS SUCCESSOR AGENCY OF THE MAYWOOD  
COMMUNITY REDEVELOPMENT AGENCY**

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**DATE:** MAY 14, 2014

**TO:** HONORABLE CHAIR AND MEMBERS OF THE OVERSIGHT BOARD

**FROM:** ANDRE DUPRET, PROJECT MANAGER

**SUBJECT:** REVIEW, APPROVE AND ADOPT RESOLUTION NO. OB13-07-A  
AMENDING THE LONG RANGE PROPERTY MANAGEMENT PLAN FOR  
THE DISPOSITION OF SUCCESSOR AGENCY PROPERTIES

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**RECOMMENDATION**

That the Oversight Board (the "Board") for the City of Maywood as Successor Agency of the Maywood Community Redevelopment Agency ("Successor Agency") adopt the attached Resolution No. OB13-07-A approving an amendment to the Long Range Property Management Plan ("LRPMP") and submit the Resolution to the Department of Finance for its consideration and approval.

**FISCAL IMPACT**

There is no fiscal impact with this action.

**BACKGROUND**

On October 23, 2013, at a meeting of the Oversight Board, the Board adopted a Resolution No. OB13-07 approving the Long Range Property Management Plan as required by Redevelopment Dissolution Law for dissolution of redevelopment assets with direction given to Successor Agency staff to submit the Resolution and LRPMP to the Department of Finance ("DOF") which was done on October 24, 2013.

**DISCUSSION**

In March, 2014, after reviewing Maywood's LRPMP, DOF staff notified Successor Agency staff that it still required additional information before it could conclude its review of the LRPMP. After having provided the DOF with additional information, DOF staff notified Successor Agency staff that there was only one remaining discrepancy in the LRPMP which it recommended be addressed by preparing a resolution that would amend the LRPMP to include language that specifies how the Successor Agency will disperse the

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proceeds from the sale of Successor Agency property once the properties are sold. In order to simplify amending the LRPMP, the DOF recommended the additional language be included in a new resolution that would amend the previously approved resolution rather than actually modifying the LRPMP document itself.

Section 3 of the attached Resolution No. OB13-07-A contains the specific language amending the LRPMP. The attached Resolution supersedes the original Oversight Board Resolution No. OB13-07 approving the LRPMP that was adopted on October 23, 2013 by the Oversight Board. The new language to be added to the LRPMP by reference reads: *"The proceeds from the sale of Successor Agency properties, as provided in the Long Range Property Management Plan, will be transferred to the appropriate County of Los Angeles agency, office, or official for the purpose of distribution to affected taxing entities."*

For clarity of record keeping, the revised Resolution is referenced using the file number of the original resolution with an added "A" which indicates amended resolution. Upon approval of Resolution No. OB13-07-A, Successor Agency staff will forward the document to the DOF for review. Successor Agency staff anticipates DOF's final approval of the LRPMP shortly thereafter.

**Attachment: Resolution No. OB13-07-A**